

# Better Mortgage Secures \$70 Million in Series C Funding from American Express Ventures and the Healthcare of Ontario Pension Plan



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**Better Mortgage** →

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NEW YORK, Jan. 31, 2019 /PRNewswire/ -- [Better Mortgage](#), one of the leading digital mortgage lenders in the U.S., today announced its closing of \$70 million in Series C financing from American Express Ventures and the Healthcare of Ontario Pension Plan (HOOPP), in addition to existing investors Kleiner Perkins, Goldman Sachs, and Pine Brook. The new capital will support continued growth and investment in Better's technology platform.

The close follows a record 2018 performance during which Better doubled its footprint to include over half of the states in the U.S. and originated \$1.3B in mortgages, representing an approximate 3x increase from the prior year.

"Buying a home is one of the biggest financial life events that our customers experience, but the process is often full of pain points," said Lindsay Fitzgerald, Managing Director of Amex Ventures, the strategic investment group of American Express. "By building a mortgage platform to be fully digital from the ground up, Better Mortgage has reduced the complexity around the homebuying process. We're excited to support Better Mortgage's next phase of growth."

"We believe Better Mortgage is uniquely positioned for exceptional growth in the marketplace and offers a valuable service to prospective clients," said Jennifer Shum, Assistant Vice President of Derivatives and Fixed Income at HOOPP. "We were drawn to this investment because of its strong management team, the sophistication of its technology and the market opportunity."

With the close of its Series C funding round, Better will continue on its mission to change the way Americans buy and refinance their homes through low rates, faster closing times and a radically transparent, technology-driven process. Better will continue its expansion in 2019 with new technology investment, employee growth, and development of partnership channels.

"Better is building the future of homeownership," said Vishal Garg, founder and CEO at Better Mortgage. "By re-engineering the mortgage process, removing costly commissions and creating a more efficient, reliable homebuying experience, Better is transforming how Americans buy their homes."

Since launching in January 2016, Better has funded more than \$2 billion in loans, helping over 7,000 Americans buy or refinance their home. Unlike other mortgage companies, Better employs non-commissioned loan officers that put service over sales, lowering the costs of homeownership. Better is a direct lender that took the mortgage process online, digitizing and removing the inefficient aspects of the process. With Better, customers get to experience a smarter, faster and cheaper way to realize their dream of owning a home.

### **About Better Mortgage Corporation**

Launched in 2016, Better Mortgage is one of the fastest growing home mortgage companies in America. Better has funded and originated over \$2 billion in loans since its launch. Backed by American Express Ventures, HOOPP, Goldman Sachs, Kleiner Perkins, and Pine Brook, Better is the future of home ownership. For more information, visit [Better.com](https://better.com) and follow us on [Facebook](#), [Twitter](#) and [LinkedIn](#).

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